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## Savannah - Hilton Head June 2022



**Savannah - Hilton Head** is the **79th** largest multifamily market with **45,607** completed units and **9,640** units in development, **2,769** of which have already broken ground.

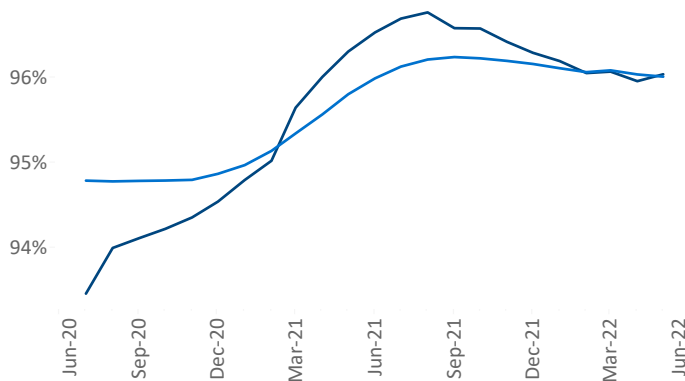
New lease asking **rents** are at **\$1,567**, up **19.3%** ▲ from the previous year placing Savannah - Hilton Head at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,114** ▲ net units absorbed over the past twelve months. This is down **-672** ▼ units from the previous year's gain of **2,786** ▲ absorbed units.

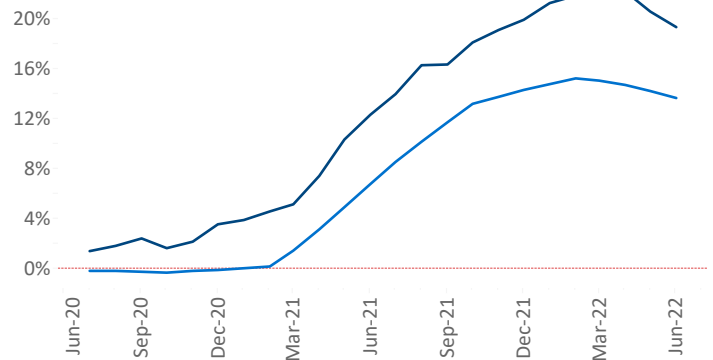
**Employment** in Savannah - Hilton Head has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$23.42** according to the *Bureau of Labor Statistics*.

■ Savannah - Hilton Head ■ National

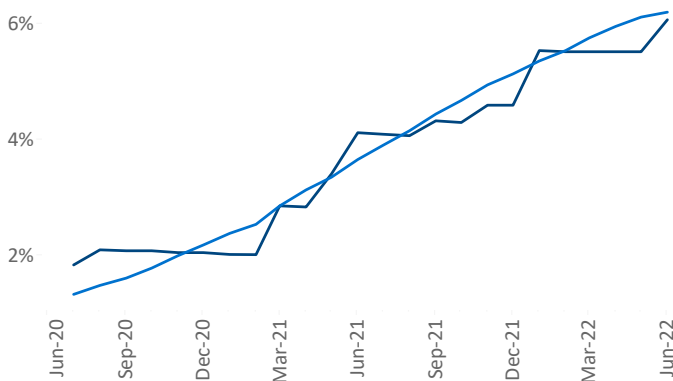
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

